

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 11
)
W. R. GRACE & CO., <u>et al.</u> , ¹) Case No. 01-01139 (JKF)
) (Jointly Administered)
Debtors.)
) Objection Deadline: April 23, 2012, at 4:00 p.m.
	Hearing Date: Only if Objections are Filed

**SUMMARY OF APPLICATION OF REED SMITH LLP FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
AS SPECIAL ASBESTOS PRODUCTS LIABILITY DEFENSE COUNSEL TO
DEBTORS FOR THE ONE HUNDRED TWENTY-EIGHTH MONTHLY INTERIM
PERIOD FROM FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012**

Name of Applicant:	Reed Smith LLP
Authorized to Provide Professional Services to:	W. R. Grace & Co., <i>et al.</i> , Debtors and Debtors-in-Possession
Date of Retention:	July 19, 2001, effective as of April 2, 2001
Period for which compensation and reimbursement is sought:	February 1 Through February 29, 2012
Amount of fees sought as actual, reasonable and necessary:	\$20,952.50
Amount of expenses sought as actual, reasonable and necessary	\$1,692.53
This is a(n):	X monthly interim final application.

1 The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food >N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc.), Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc.), E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
8/28/01	4/2/01 through 7/31/01	\$40,583.00	\$356.92	No objections served on counsel	No objections served on counsel
9/27/01	8/1/01 through 8/31/01	\$90,113.00	\$4,048.11	No objections served on counsel	No objections served on counsel
10/26/01	9/1/01 through 9/30/01	\$155,804.00	\$6,971.66	No objections served on counsel	No objections served on counsel
11/27/01	10/1/01 through 10/31/01	\$229,036.50	\$10,314.97	No objections served on counsel	No objections served on counsel
12/26/01	11/1/01 through 11/30/01	\$216,703.50	\$22,667.19	No objections served on counsel	No objections served on counsel
1/30/02	12/1/01 through 12/31/01	\$152,288.00	\$43,025.11	No objections served on counsel	No objections served on counsel
3/1/02	1/1/02 through 1/31/02	\$152,389.50	\$45,525.87	No objections served on counsel	No objections served on counsel
3/28/02	2/1/02 through 2/28/02	\$115,694.50	\$39,388.59	No objections served on counsel	No objections served on counsel
5/2/02	3/1/02 through 3/31/02	\$95,617.50	\$49,224.63	No objections served on counsel	No objections served on counsel
5/28/02	4/1/02 through 4/30/02	\$125,169.50	\$44,498.12	No objections served on counsel	No objections served on counsel
6/28/02	5/1/02 through 5/31/02	\$186,811.50	\$88,641.73	No objections served on counsel	No objections served on counsel
8/5/02	6/1/02 through 6/30/02	\$167,414.75	\$26,462.86	No objections served on counsel	No objections served on counsel
9/9/02	7/1/02 through 7/31/02	\$121,203.75	\$7,897.17	No objections served on counsel	No objections served on counsel
9/30/02	8/1/02 through 8/31/02	\$183,876.75	\$18,631.51	No objections served on counsel	No objections served on counsel
10/31/02	9/1/02 through 9/30/02	\$205,975.00	\$12,810.65	No objections served on counsel	No objections served on counsel
11/27/02	10/1/02 through 10/31/02	\$172,838.75	\$34,384.69	No objections served on counsel	No objections served on counsel
12/30/02	11/1/02 through 11/30/02	\$115,576.00	\$12,630.85	No objections served on counsel	No objections served on counsel
1/30/03	12/1/02 through /31/02	\$36,744.50	\$16,310.05	No objections served on counsel	No objections served on counsel
3/6/03	1/1/03 through 1/31/03	\$123,884.00	\$3,760.28	No objections served on counsel	No objections served on counsel
4/2/03	2/1/03 through 2/28/03	\$233,867.50	\$21,251.46	No objections served on counsel	No objections served on counsel
5/7/03	3/1/03 through 3/31/03	\$124,350.00	\$30,380.42	No objections served on counsel	No objections served on counsel
6/4/03	4/1/03 through 4/30/03	\$223,770.50	\$19,411.28	No objections served on counsel	No objections served on counsel
7/1/03	5/1/03 through 5/31/03	\$190,838.00	\$22,397.08	No objections served on counsel	No objections served on counsel

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
7/31/03	6/1/03 through 6/30/03	\$165,837.25	\$18,778.12	No objections served on counsel	No objections served on counsel
8/29/03	7/1/03 through 7/31/03	\$202,033.50	\$13,132.57	No objections served on counsel	No objections served on counsel
10/2/03	8/1/03 through 8/31/03	\$155,275.50	\$5,526.19	No objections served on counsel	No objections served on counsel
10/28/03	9/1/03 through 9/30/03	\$32,877.00	\$5,836.88	No objections served on counsel	No objections served on counsel
11/28/03	10/1/03 through 10/31/03	\$20,656.50	\$3,553.00	No objections served on counsel	No objections served on counsel
12/29/03	11/1/03 through 11/30/03	\$16,642.50	\$352.73	No objections served on counsel	No objections served on counsel
2/4/04	12/1/03 through 12/31/03	\$8,871.00 ²	\$1,332.05	No objections served on counsel	No objections served on counsel
3/10/04	1/1/04 through 1/31/04	\$21,531.00	\$85.71	No objections served on counsel	No objections served on counsel
4/7/04	2/1/04 through 2/29/04	\$21,116.00	\$2,537.94	No objections served on counsel	No objections served on counsel
5/5/04	3/1/04 through 3/31/04	\$11,113.00	\$442.16	No objections served on counsel	No objections served on counsel
6/4/04	4/1/04 through 4/30/04	\$16,495.50	\$41.08	No objections served on counsel	No objections served on counsel
7/1/04	5/1/04 through 5/31/04	\$41,085.00	\$2,386.50	No objections served on counsel	No objections served on counsel
8/2/04	6/1/04 through 6/30/04	\$28,692.50	\$725.43	No objections served on counsel	No objections served on counsel
9/3/04	7/1/04 through 7/31/04	\$13,176.50	\$328.55	No objections served on counsel	No objections served on counsel
10/5/04	8/1/04 through 8/31/04	\$11,792.00	\$1,500.03	No objections served on counsel	No objections served on counsel
10/28/04	9/1/04 through 9/30/04	\$22,618.00	\$97.76	No objections served on counsel	No objections served on counsel
11/29/04	10/1/04 through 10/31/04	\$127,040.00	\$2,696.29	No objections served on counsel	No objections served on counsel
1/7/05	11/1/04 through 11/30/04	\$29,207.50	\$1,858.91	No objections served on counsel	No objections served on counsel
2/9/05	12/1/04 through 12/31/04	\$123,722.25	\$2,598.89	No objections served on counsel	No objections served on counsel
3/1/05	1/1/05 through 1/31/05	\$112,761.00	\$3,520.69	No objections served on counsel	No objections served on counsel
3/29/05	2/1/05 through 2/28/05	\$40,738.00	\$2,719.01	No objections served on counsel	No objections served on counsel
4/27/05	3/1/05 through 3/31/05	\$22,165.50	\$281.04	No objections served on counsel	No objections served on counsel

2 Although Reed Smith initially requested \$9,795.00 for the December 2003 monthly interim period, it revised its request after discovering an error in its Fee Application for that period, after the Fee Application was filed (and with the advice and consent of the Fee Auditor). The corrected amount requested by Reed Smith for that period is reflected above.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
5/31/05	4/1/05 through 4/30/05	\$27,745.00	\$373.42	No objections served on counsel	No objections served on counsel
6/30/05	5/1/05 through 5/31/05	\$48,125.50	\$1,444.96	No objections served on counsel	No objections served on counsel
8/2/05	6/1/05 through 6/30/05	\$53,677.50	\$2,901.34	No objections served on counsel	No objections served on counsel
8/31/05	8/1/05 through 8/31/05	\$67,024.00	\$4,443.37	No objections served on counsel	No objections served on counsel
10/28/05	9/1/05 through 9/31/05	\$75,564.50	\$1,333.69	No objections served on counsel	No objections served on counsel
11/28/05	10/1/05 through 10/31/05	\$100,140.00	\$2,209.06	No objections served on counsel	No objections served on counsel
12/29/05	11/1/05 through 11/30/05	\$73,829.00	\$2,476.74	No objections served on counsel	No objections served on counsel
2/3/06	12/1/05 through 12/31/05	\$132,709.00	\$9,322.91	No objections served on counsel	No objections served on counsel
3/6/06	1/1/06 through 1/31/06	\$179,492.75	\$7,814.56	No objections served on counsel	No objections served on counsel
3/28/06	2/1/06 through 2/28/06	\$121,127.50	\$2,113.02	No objections served on counsel	No objections served on counsel
4/28/06	3/1/06 through 3/31/06	\$138,244.50	\$8,928.17	No objections served on counsel	No objections served on counsel
5/30/06	4/1/06 through 4/30/06	\$258,539.00	\$3,990.53	No objections served on counsel	No objections served on counsel
6/28/06	5/1/06 through 5/31/06	\$187,688.50	\$7,066.20	No objections served on counsel	No objections served on counsel
7/31/06	6/1/06 through 6/30/06	\$290,925.50	\$7,211.50	No objections served on counsel	No objections served on counsel
9/1/06	7/1/06 through 7/31/06	\$318,207.00	\$5,751.93	No objections served on counsel	No objections served on counsel
9/28/06	8/1/06 through 8/31/06	\$431,035.00	\$19,258.20	No objections served on counsel	No objections served on counsel
10/30/06	9/1/06 through 9/30/06	\$214,071.00	\$8,718.91	No objections served on counsel	No objections served on counsel
11/28/06	10/1/06 through 10/31/06	\$253,411.00	\$3,957.53	No objections served on counsel	No objections served on counsel
12/21/06	11/1/06 through 11/30/06	\$269,985.00	\$10,276.93	No objections served on counsel	No objections served on counsel
1/29/07	12/1/06 through 12/31/06	\$449,619.00	\$13,006.42	No objections served on counsel	No objections served on counsel
3/2/07	1/1/07 through 1/31/07	\$451,799.50	\$10,807.56	No objections served on counsel	No objections served on counsel
3/28/07	2/1/07 through 2/28/07	\$571,452.50	\$26,064.65	No objections served on counsel	No objections served on counsel
5/1/07	3/1/07 through 3/31/07	\$612,334.00	\$21,618.02	No objections served on counsel	No objections served on counsel
5/30/07	4/1/07 through 4/30/07	\$659,653.00	\$95,262.97	No objections served on counsel	No objections served on counsel

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
6/29/07	5/1/07 through 5/31/07	\$381,244.00	\$76,304.87	No objections served on counsel	No objections served on counsel
7/31/07	6/1/07 through 6/30/07	\$285,417.50	\$25,072.31	No objections served on counsel	No objections served on counsel
8/31/07	7/1/07 through 7/31/07	\$565,946.00	\$27,996.57	No objections served on counsel	No objections served on counsel
9/28/07	8/1/07 through 8/31/07	\$341,805.00	\$30,377.98	No objections served on counsel	No objections served on counsel
10/30/07	9/1/07 through 9/30/07	\$266,475.00	\$47,419.66	No objections served on counsel	No objections served on counsel
11/29/07	10/1/07 through 10/31/07	\$425,753.50	\$56,702.47	No objections served on counsel	No objections served on counsel
12/31/07	11/1/07 through 11/30/07	\$346,948.50	\$28,452.97	No objections served on counsel	No objections served on counsel
2/1/08	12/1/07 through 12/31/07	\$328,899.50	\$6,684.25	No objections served on counsel	No objections served on counsel
2/29/08	1/1/08 through 1/31/08	\$190,026.50	\$66,680.87	No objections served on counsel	No objections served on counsel
3/28/08	2/1/08 through 2/29/08	\$164,778.50	\$6,812.83	No objections served on counsel	No objections served on counsel
4/29/08	3/1/08 through 3/31/08	\$196,624.00	\$7,770.05	No objections served on counsel	No objections served on counsel
5/28/08	4/1/08 through 4/30/08	\$265,172.00	\$14,840.69	No objections served on counsel	No objections served on counsel
6/30/08	5/1/08 through 5/31/08	\$198,308.50	\$5,407.12	No objections served on counsel	No objections served on counsel
7/29/08	6/1/08 through 6/30/08	\$294,750.00	\$11,846.36	No objections served on counsel	No objections served on counsel
8/28/08	7/1/08 through 7/31/08	\$260,723.00	\$30,905.57	No objections served on counsel	No objections served on counsel
9/29/08	8/1/08 through 8/31/08	\$133,508.50	\$25,510.91	No objections served on counsel	No objections served on counsel
10/30/08	9/1/08 through 9/30/08	\$178,342.50	\$62,002.21	No objections served on counsel	No objections served on counsel
11/28/08	10/1/08 through 10/31/08	\$180,835.00	\$97,238.00	No objections served on counsel	No objections served on counsel
12/29/08	11/1/08 through 11/30/08	\$262,272.50	\$66,906.64	No objections served on counsel	No objections served on counsel
2/2/09	12/1/08 through 12/31/08	\$296,040.50	\$61,115.32	No objections served on counsel	No objections served on counsel
3/5/09	1/1/09 through 1/31/09	\$187,083.50	\$48,496.26	No objections served on counsel	No objections served on counsel
3/30/09	2/1/09 through 2/28/09	\$170,090.00	\$71,440.61	No objections served on counsel	No objections served on counsel
4/28/09	3/1/09 through 3/31/09	\$119,493.00	\$91,664.16	No objections served on counsel	No objections served on counsel
5/28/09	4/1/09 through 4/30/09	\$82,997.00	\$31,796.74	No objections served on counsel	No objections served on counsel

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
6/29/09	5/1/09 through 5/31/09	\$46,410.00	\$1,641.97	No objections served on counsel	No objections served on counsel
7/29/09	6/1/09 through 6/30/09	\$37,799.50	\$8,098.44	No objections served on counsel	No objections served on counsel
8/31/09	7/1/09 through 7/31/09	\$26,413.00	\$6,408.90	No objections served on counsel	No objections served on counsel
9/30/09	8/1/09 through 8/31/09	\$57,230.00	\$5,569.75	No objections served on counsel	No objections served on counsel
10/29/09	9/1/09 through 9/30/09	\$26,700.00	\$35,383.32	No objections served on counsel	No objections served on counsel
12/1/09	10/1/09 through 10/31/09	\$36,478.50	\$11,042.24	No objections served on counsel	No objections served on counsel
12/31/09	11/1/09 through 11/30/09	\$26,217.00	\$6,599.14	No objections served on counsel	No objections served on counsel
1/29/10	12/1/09 through 12/31/09	\$18,402.00	\$350.26	No objections served on counsel	No objections served on counsel
3/2/10	1/1/10 through 1/31/10	\$67,941.00	\$5,542.74	No objections served on counsel	No objections served on counsel
3/29/10	2/1/10 through 02/28/10	\$8,019.00	\$1,025.90	No objections served on counsel	No objections served on counsel
4/28/10	3/1/10 through 3/31/10	\$7,581.50	\$2,008.26	No objections served on counsel	No objections served on counsel
5/28/10	4/1/10 through 4/30/10	\$28,603.00	\$1,030.65	No objections served on counsel	No objections served on counsel
6/29/10	5/1/10 through 5/31/10	\$6,594.50	\$1,375.18	No objections served on counsel	No objections served on counsel
7/28/10	6/1/10 through 6/30/10	\$7,500.50	\$299.18	No objections served on counsel	No objections served on counsel
8/31/10	7/1/10 through 7/31/10	\$9,446.00	\$100.30	No objections served on counsel	No objections served on counsel
9/28/10	8/1/10 through 8/31/10	\$3,635.50	\$821.90	No objections served on counsel	No objections served on counsel
10/28/10	9/1/10 through 9/30/10	\$5,575.50	\$49.74	No objections served on counsel	No objections served on counsel
11/30/10	10/1/10 through 10/31/10	\$6,159.30	\$18.26	No objections served on counsel	No objections served on counsel
12/29/10	11/1/10 through 11/30/10	\$19,070.80	\$76.00	No objections served on counsel	No objections served on counsel
1/31/11	12/1/10 through 12/31/10	\$15,773.50	\$1,381.58	No objections served on counsel	No objections served on counsel
2/28/11	1/1/11 through 1/31/11	\$29,967.50	\$1,110.22	No objections served on counsel	No objections served on counsel
3/28/11	2/1/11 through 2/28/11	\$41,503.00	\$11,883.46	No objections served on counsel	No objections served on counsel
4/29/11	3/1/11 through 3/31/11	\$6,362.50	\$2,549.26	No objections served on counsel	No objections served on counsel
5/31/11	4/1/11 through 4/30/11	\$18,201.00	\$147.45	No objections served on counsel	No objections served on counsel

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
6/29/11	5/1/11 through 5/31/11	\$6,949.00	\$785.03	No objections served on counsel	No objections served on counsel
7/28/11	6/1/11 through 6/30/11	\$24,354.50	\$387.90	No objections served on counsel	No objections served on counsel
8/29/11	7/1/11 through 7/31/11	\$11,068.00	\$81.61	No objections served on counsel	No objections served on counsel
9/29/11	8/1/11 through 8/31/11	\$8,986.50	\$1,113.30	No objections served on counsel	No objections served on counsel
10/28/11	9/1/11 through 9/30/11	\$12,101.50	\$94.10	No objections served on counsel	No objections served on counsel
11/29/11	10/1/11 through 10/31/11	\$19,260.50	\$31.80	No objections served on counsel	No objections served on counsel
12/30/11	11/1/11 through 11/30/11	\$19,841.50	\$304.30	No objections served on counsel	No objections served on counsel
1/31/12	12/1/11 through 12/31/11	\$27,648.00	\$4,961.85	No objections served on counsel	No objections served on counsel
3/1/12	1/1/12 through 1/31/12	74,726.00	9,717.03	No objections served on counsel	No objections served on counsel

As indicated above, this is the one hundred twenty-eighth application for monthly interim compensation of services filed with the Bankruptcy Court in these chapter 11 cases.

The total time expended for the preparation of this application is approximately ten hours, and the corresponding estimated compensation that will be requested in a future application is approximately \$3,000.00.

The Reed Smith attorneys who rendered professional services in these cases during the Fee Period are:

Name of Professional Person	Position with the applicant	Year Admitted	Department	Hourly billing rate	Total billed hours	Total compensation
Lawrence E. Flatley	Partner	1975	Litigation	\$655.00	3.70	\$2,423.50
Douglas E. Cameron	Partner	1984	Litigation	\$670.00	4.30	\$2,881.00
Anthony B. Klapper	Partner	1996	Litigation	\$610.00	2.30	\$1,403.00
Joseph S. Luchini	Partner	1973	Litigation	\$585.00	9.60	\$5,616.00
Linda S. Husar	Partner	1980	Litigation	\$535.00	2.80	\$1,498.00
Andrew J. Muha	Partner	2001	Litigation	\$460.00	1.60	\$736.00
Stephanie Henderson Espinosa	Associate	2007	Litigation	\$320.00	14.20	\$4,544.00

The paraprofessionals who rendered professional service in these cases during the Fee Period are:

Name of Professional Person	Position with the applicant and number of years as a paraprofessional		Department	Hourly billing rate	Total billed hours	Total compensation
John B. Lord	Paralegal	20 Years	Bankruptcy	\$260.00	3.10	\$806.00
Sharon A. Ament	Paralegal	7 Years	Litigation	\$190.00	5.50	\$1,045.00

Total Fees: \$20,952.50

COMPENSATION BY PROJECT CATEGORY

Project Category	Hours	Amount
Litigation & Litigation Consulting	.60	\$114.00
Fee Applications	10.70	\$3,210.00
Claim Analysis Objection Resolution & Estimation	3.20	\$2,144.00
Correa vs. W.R. Grace	17.00	\$6,042.00
Specifications Inquiry	15.60	\$9,442.50
Total	47.10	\$20,952.50

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EXPENSE SUMMARY

Description	Non-ZAI Science Trial	ZAI Science Trial
Duplicating/Printing/Scanning	\$38.50	-----
Postage Expense	\$2.60	-----
Courier Service – Outside	\$467.50	-----
Parking/Tolls/Other Transportation	\$67.00	-----
Air Travel Expense	\$718.16	-----
Taxi Expense	\$111.15	-----
Mileage Expense	\$99.35	-----
Meal Expense	\$38.27	-----
General Expense: Vendor: Iron Mountain storage trip of 2/28/12	\$150.00	-----
SUBTOTAL	\$1,692.53	\$0.00
TOTAL	\$1,692.53	\$0.00

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Dated: March 29, 2012
Wilmington, Delaware

REED SMITH LLP

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Special Asbestos Products Liability Defense
Counsel